

Monthly General Governmental Revenue Report - FY 20/21 - Through May (Period 11)

	<u>Annual Comparison</u>					<u>Year to Date Comparison</u>		
	FY 19/20 Budgeted	FY 19/20 Actuals	FY 20/21 Budgeted	FY 20/21 Projected	Projected Annual Growth	FY 19/20 Actuals ⁽¹⁾	FY 20/21 Actuals ⁽¹⁾	Year to Date Growth
Local Sales Tax⁽²⁾⁽³⁾	\$152.6	\$159.8	\$148.5	\$176.8	10.7%	\$129.5	\$144.1	11.3%
State Shared Revenues								
State Sales Tax ⁽²⁾	\$50.6	\$52.6	\$51.3	\$58.6	11.3%	\$46.6	\$53.5	14.8%
Urban Revenue Sharing ⁽⁴⁾	\$65.7	\$65.8	\$73.8	\$74.0	12.5%	\$60.3	\$67.9	12.5%
Vehicle License Tax ⁽²⁾	\$21.1	\$21.6	\$21.8	\$24.0	11.1%	\$18.9	\$21.3	13.0%
Other Revenues⁽⁵⁾	\$45.0	\$45.0	\$57.5	\$60.3	34.0%	\$40.2	\$53.8	33.9%
Transfers								
Utility ⁽⁶⁾	\$110.6	\$110.6	\$108.4	\$112.1	1.4%	\$82.9	\$83.6	0.8%
Other ⁽⁷⁾	\$3.5	\$0.1	\$3.5	\$3.3	0.0%	\$0.1	\$0.0	0.0%
Total*	\$449.0	\$455.5	\$464.8	\$509.2	11.8%	\$378.5	\$424.3	12.1%

*Amounts do not include carryover

Dollars in millions

Notes:

1. Year to date actuals as recorded in the financial system.
2. FY 20/21 Projected Annual Local Sales Tax, State Sales Tax and Vehicle License Tax are experiencing high growth rates compared to FY19/20 due to the impact of the federal economic stimulus packages, increased online sales activities, and increased retail activity.
3. Year to Date Growth for Local Sales Tax is increased due to the impact of shortened Spring Training as well as business closures during the COVID-19 pandemic in FY 19/20.
4. Projected Annual Growth for Urban Revenue Sharing (State Income Tax) is relatively high due to higher than anticipated personal income growth. Urban Revenue Sharing distributions are known amounts because they are determined by State Income tax revenues received two fiscal years ago.
5. Other Revenues largely consists of building permits, civil and criminal fines, defensive driving class fees, and other miscellaneous fees. The FY 20/21 revenues are above FY19/20 due to increased payment in lieu of franchise fees for utilities, which was implemented July 1, 2020.
6. The FY 20/21 Utility transfer is based on year to date revenues for each utility. Year to date revenues appear high due to increased water and electric consumption.
7. Other Transfers includes \$3.3M into the General Fund for pay-as-you-go infrastructure projects. FY19/20 actuals are below budget due to shifting funding to projects in the General Capital Fund.